

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

**Document:** EBSA-2010-0050-DRAFT-7417

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

I wish to comment on proper options trading for IRA's. Please do not take away my ability to use options(aka covered calls) on my IRA account. Due to covered call options, I have increased my IRA investment by 27% in two years! My success occurred with the help of the staff at Scottrade. They took the time to train me the proper options trading and showed me the risks involved. To me the risks were small enough, and thus I was able to make good investments. Like for instance, I bought IBM for \$147.65 several weeks ago. IBM is a very good company that is cheaply price and it pays a decent dividend of 3.62% per year. Even Warren Buffet owns millions of shares in IBM...that how good it is. However, with covered calls, I reduced my initial cost of \$147.65 per share to \$142.25 per share(-3.65%) in a matter of weeks. And I'll keep lowering it with more covered calls. Every time I do a covered call, I reduce my initial cost and thus exposure. IBM has decreased in value in the last several weeks, but not my investment. If I would have invested in only buying the stock and not using the options trade, my account would have decreased by 2.3%. In other words, I have decreased my risk and thus my loss! Again, please do not take away my ability to use options. Thank you.

Sincerely,  
S. Griswold